

**Maine Revised Statutes**  
**Title 20-A: EDUCATION**

**Chapter 412: TAX EXEMPT BORROWING AUTHORITY FOR THE  
UNIVERSITY OF MAINE SYSTEM HEADING: PL 1987, c. 735, §14 (new)**

**§10954. OTHER FINANCING TRANSACTIONS**

In furtherance of the provisions of section 10906, subsection 1, paragraph C, subparagraph (1), the university may, when directed by vote of the trustees and duly and properly authorized by the Governor, borrow money and enter into financing transactions in the name of the university, on behalf of the State, and issue evidences of indebtedness in connection with such financing transactions: [1987, c. 735, §14 (NEW) .]

**1. Finance.** To finance the cost of any one project, or more than one, or any combination of projects;  
[ 1987, c. 735, §14 (NEW) .]

**2. Refund evidences of indebtedness.** To refund evidences of indebtedness issued and to finance the cost of any project or projects as provided in this chapter or to refund general obligation debt of the State; or  
[ 1993, c. 2, §3 (AMD) .]

**3. Refund refunding borrowings.** To refund any such refunding borrowings.  
[ 1987, c. 735, §14 (NEW) .]

All evidences of indebtedness issued in connection with financing transactions entered into pursuant to this section shall be authorized by majority vote of the trustees and approved by the Governor upon submission by the trustees of the vote so passed. [1987, c. 735, §14 (NEW) .]

**SECTION HISTORY**

1987, c. 735, §14 (NEW). 1989, c. 578, §3 (AMD). 1993, c. 2, §3 (AMD).

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